

RULE CV-67. DEPOSIT IN COURT

In addition to complying with Rule 67, Federal Rules of Civil Procedure and Bankruptcy Rule 7067, the following procedures will govern deposits into the Court Registry Funds.

(a) All funds tendered for deposit into the registry funds of this court shall be placed in some form of interest bearing account.

(b) An original and one copy of a motion requesting leave of court to deposit funds into the registry must be filed. The motion must be served on all interested parties to the proceeding. The motion and proposed order shall set out with particularity the following information:

(1) The form of deposit.

(2) The name and address of the private institution where the deposit is to be made.

(3) The form of additional collateral to be posted by the private institution in the event the standard FDIC coverage is insufficient to insure the total amount of deposit.

(4) Provide for the payment of the registry fee assessment to the Clerk of Court under the provisions published in the Federal Register. The registry fee is a variable rate depending on (1) the size of the deposit and (2) the length of time held in the court's registry. Contact the Financial Deputy in the division where the deposit will be made to determine the applicable rate of the registry fee assessment for a particular case.

(5) Such other information that may be deemed appropriate under the facts and circumstances of the particular case.

(c) The clerk of the court will be the designated beneficiary and the custodian of the invested accounts.

(d) After the order is entered permitting deposit and investment or reinvestment of funds, the party presenting the order shall deliver a copy of said order on the clerk of court, either personally or by certified mail or in his absence, the divisional office manager. It shall also be incumbent on the presenting party to confirm that the appropriate action has been accomplished by the clerk in accordance with the provisions of the order.

(e) Upon entry of an order directing the clerk to disburse funds on deposit in the registry of the court, it will be the responsibility of the movant to serve a copy of said order on the clerk as set forth in subparagraph (d) above.

(f) All accounts established at private financial institutions shall be established in the name of the United States District Court for the Western District of Texas, Clerk of Court Trustee for: Case Number:_____ .

(g) All disbursement orders presented to the court will include the name, address and Social Security or Tax I.D. Number of the payee(s) entitled to the principal and accumulated interest. The payer bank will file information returns (1099s) for interest earned pursuant to Revenue Ruling 76-50.